Report of CAG for the year ending 31st March, 2005

SHRI SURESH PACHOURI: Sir, on behalf of Dr. Shakeel Ahmad, I lay on the Table, under clause (1) of article 151 of the Constitution, a copy (in English and Hindi) of the Report of the Comptroller and Auditor General of India for the year ended 31st March, 2005 (No. 13 of 2006) Union Government (Commercial) PSUs in Telecommunications Sector. [Placed in Library. *See* No. L.T. 3991/06]

RE: EXEMPTION TO IOB UNDER BANKING REGULATION ACT, 1949

SHRI C. RAMACHANDRAIAH (Andhra Pradesh): Sir, I had sought permission to make a reference...

MR. CHAIRMAN: Yes, please go ahead.

SHRI C. RAMACHANDRAIAH: Sir, I have sought your permission to make a submission. ...(*Interruptions*)...

MR. CHAIRMAN: Yes, you can.

SHRI C. RAMACHANDRAIAH: Sir, I refer to item No. 19 in today's List of Business about which notification has been laid on the Table of the House. Sir, as per the draft notification listed, the IOB is to be exempted under Section 19 of the Banking Regulation Act, 1949 to acquire the shares of private shareholders in the Bharat Overseas Bank. The process of acquisition of these shares has to be completed before 30th March, 2006 as per the understanding between the private bank sharesholders of the Indian Overseas Bank. ...(*Interruptions*)...

SHRI B.S. GNANADESIKAN (Tamil Nadu): Sir, I have no objection to what he is saying, but is he speaking with the permission of the Chair ...(*Interruptions*)...

MR. CHAIRMAN: I have given him the permission. ...(*Interruptions*)...

SHRI B.S. GNANADESIKAN: This is unprecedented. ...(*Interruptions*)...

MR. CHAIRMAN: This is not unprecedented. ...(*Interruptions*)...

SHRI C. RAMACHANDRAIAH: Let me complete; then, he can understand the importance of the subject. ...(*Interruptions*)... Sir, the deal of transfer of shares has to be done before 30th March, 2006. As per the normal procedure, the Indian Overseas Bank has to wait for the expiry of 30 days; the statutory notice period has to be taken into account to enable the merger between the Indian Overseas Bank which is a public sector bank and the Bharat Overseas Bank, the process for acquisition of shares from the other private sector banks shareholders has to be completed before 30th March, 2006. In the public interest I propose that this can be dispensed with and that is why I want to move a motion.

MR. CHAIRMAN: Please take your seat. ...(*Interruptions*)... बस, ठीक है।

THE MINISTER OF STATE INTHE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): Sir, we have no objection to this. You may kindly fix up any time, which you consider appropriate.

REPORTS OF THE PUBLIC ACCOUNTS COMMITTEE

SHRI R.K. DHAWAN (Bihar): Sir, I lay on the Table a copy each (in English and Hindi) of the following Reports of the Public Accounts Committee (2005-2006):

(i) Twenty-sixth report (Fourteenth Lok Sabha) on Action Taken by the Government on the Observations and Recommendations contained in the Sixty-second Report of the Committee (Thirteenth Lok Sabha) on Ganga Action Plan; and

(ii) Twenty-seventh Report of the Committee (Fourteenth Lok Sabha) on Non-disposal of uncleared/unclaimed imported cargo in ICDs/CFSs.

MOTION FOR ELECTION TO THE POST-GRADUATE INSTITUTE OF MEDICAL EDUCATION AND RESEARCH, CHANDIGARH

THE MINISTER OF HEALTH AND FAMILY WELFARE (DR. ANBUMANI RAMDOSS): Sir, I move the following Motion:

"That in pursuance of clause (g) of section 5 read with sub-section (4) of Section 6 of the Post-Graduate Institute of Medical